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Electronically Recorded

Official Public Records

Tarrant County Texas

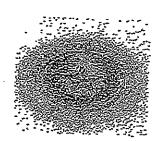
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Submitter: ACS



DALE PROPERTY SERVICES, LLC ATTN: RECORDING TEAM 500 TAYOLR ST. STE 600 FORT WORTH, TEXAS 76102

Submitter: DALE PROPERTY SERVICES, LLC

MARY LOUISE GARCIA TARRANT COUNTY CLERK TARRANT COUNTY COURTHOUSE **100 WEST WEATHERFORD** FORT WORTH, TX 76196-0401

DO NOT DESTROY

WARNING - THIS IS PART OF THE OFFICAL RECORD

ELECTONICALLY RECORDED BY ACS ERXCHANGE

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

Producers 88 (4-89) — Paid Up With 640 Acres Pooling Provision STANDARD LEASE

PAID UP OIL AND GAS LEASE (No Surface Use)

Electronically Recorded Chesapeake Operating, Inc.

THIS LEASE AGREEMENT is made this 28th day of February, 2011, by and between Albert Reginald Feers and Bonnie Rae Feers, Trustees of the Feers Family Trust dated May 1, 1995 whose address is 19 Eucalyptus, Irvine, Ca 92612, as Lessor, and CHESAPEAKE EXPLORATION, L.L.C., an Oklahoma limited liability company, whose address is P.O. Box 18496, Oklahoma City, Oklahoma 73154-0496, as Lessee. All printed portions of this lease were prepared by the party hereinabove named as Lessee, but all other provisions (including the completion of blank spaces) were prepared jointly by Lessor and Lessee.

1. In consideration of a cash bonus in hand paid and the covenants herein contained, Lessor hereby grants, leases and lets exclusively to Lessee the following described leads to be a cash bonus in hand paid and the covenants herein contained, Lessor hereby grants, leases and lets exclusively to Lessee the following described

land, hereinafter called leased premises:

0.196 ACRES OF LAND, MORE OR LESS, BEING LOT 3, BLOCK 12, OUT OF THE NORTH PARK ESTATES, SECOND INSTALLMENT, AN ADDITION TO THE CITY OF NORTH RICHLAND HILLS, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS IN THAT CERTAIN PLAT RECORDED IN VOLUME 388-66, PAGE 5 OF THE PLAT RECORDS OF TARRANT COUNTY, TEXAS.

in the county of TARRANT, State of TEXAS, containing 0.196 gross acres, more or less (including any interests therein which Lessor may hereafter acquire by reversion, In the county of TARRANT, State of LEAAS, containing 0.190 gross acres, more or less (including any interests therein which Lessor may hereatter acquire by reversion, prescription or otherwise), for the purpose of exploring for, developing, producing and marketing oil and gas, along with all hydrocarbon and non hydrocarbon substances produced in association therewith (including geophysical/seismic operations). The term "gas" as used herein includes helium, carbon dioxide and other commercial gases, as well as hydrocarbon gases. In addition to the above-described leased premises, this lease also covers accretions and any small strips or parcels of land now or hereafter owned by Lessor which are contiguous or adjacent to the above-described leased premises, and, in consideration of the aforementioned cash bonus, Lessor agrees to execute at Lessee's request any additional or supplemental instruments for a more complete or accurate description of the land so covered. For the purpose of determining the amount of any shirt-in royalties hereunder, the number of cross acres above specified shall be deemed correct, whether actually more or less. the amount of any shut-in royalties hereunder, the number of gross acres above specified shall be deemed correct, whether actually more or less.

- 2. This lease, which is a "paid-up" lease requiring no rentals, shall be in force for a primary term of Five (5) years from the date hereof, and for as long thereafter as oil or gas or other substances covered hereby are produced in paying quantities from the leased premises or from lands pooled therewith or this lease is otherwise maintained in effect pursuant to the provisions hereof.
- 3. Royalties on oil, gas and other substances produced and saved hereunder shall be paid by Lessee to Lessor as follows: (a) For oil and other liquid hydrocarbons separated at Lessee's separator facilities, the royalty shall be Twenty Five Percent 25)% of such production, to be delivered at Lessee's option to Lessor at the wellhead or to Lessor's credit at the oil purchaser's transportation facilities, provided that Lessee shall have the continuing right to purchase such production at the wellhead market price then prevailing in the same field (or if there is no such price then prevailing in the nearest field in which there is such a prevailing price) for production of similar grade and gravity; (b) for gas (including casing head gas) and all other substances covered hereby, the royalty shall be Twenty Five Percent -(25)% of the proceeds realized by Lessee from the sale thereof, less a proportionate part of ad valorem taxes and production, severance, or other excise taxes and the costs (25)% of the proceeds realized by Lessee from the sale thereof, less a proportionate part of ad valorem taxes and production, severance, or other excise taxes and the costs incurred by Lessee in delivering, processing or otherwise marketing such gas or other substances, provided that Lessee shall have the continuing right to purchase such production at the prevailing wellhead market price paid for production of similar quality in the same field (or if there is no such price then prevailing in the same field, then in the nearest field in which there is such a prevailing price) pursuant to comparable purchase contracts entered into on the same or nearest preceding date as the date on which Lessee commences its purchases hereunder; and (c) if at the end of the primary term or any time thereafter one or more wells on the leased premises or lands pooled therewith are capable of either producing oil or gas or other substances covered hereby in paying quantities or such wells are waiting on hydraulic fracture stimulation, but such well or wells are either shut-in or production there from is not being sold by Lessee, such well or wells are shut-in or production there from is not being sold by Lessee, then Lessee shall pay shut-in royalty of one dollar per acre then covered by this lease, such payment to be made to Lessor's credit in the depository designated below, on or before the end of said 90-day period and thereafter on or before each anniversary of the end of said 90-day period while the well or wells are shut-in or production there from is not being sold by Lessee; provided that if this lease is otherwise being maintained by operations, or if production is being sold by Lessee from another well or wells on the leased premises or lands pooled therewith, no shut-in royalty shall be due until the end of the 90-day period next following cessation of such operations or production. Lessee's failure to properly pay shut-in royalty shall render Lessee liable for the amount due, but shall not operate to terminate this le
- which shall be Lessor's depository agent for receiving payments regardless of changes in the ownership of said land. All payments or tenders may be made in currency, or by check or by draft and such payments or tenders to Lessor or to the depository by deposit in the US Mails in a stamped envelope addressed to the depository or to the Lessor at the last address known to Lessee shall constitute proper payment. If the depository should liquidate or be succeeded by another institution, or for any reason fail or refuse to accept payment hereunder, Lessor shall, at Lessee's request, deliver to Lessee a proper recordable instrument naming another institution as depository agent to receive payments
- at the last address known to Lessee shall constitute proper payment. If the depository should liquidate or be succeeded by another institution, or for any reason fail or refuse to accept payment hereunder, Lessor shall, at Lessee's request, deliver to Lessee a promiser.

 5. Except as provided for in Paragraph 3, above, if Lessee drills a well which is incapable of producing in paying quantities (hereinafter called "dry hole") on the leased premises or lands pooled therewith, or if all production (whether or not in paying quantities) permanently ceases from any cause, including a revision of unit boundaries pursuant to the provisions of Paragraph 6 or the action of any governmental authority, then in the event this lease is not otherwise being maintained in force it shall nevertheless remain in force if Lessee commences operations for reworking an existing well or for drilling an additional well or for otherwise obtaining or restoring production on the leased premises or lands pooled therewith within 90 days after countly only safet such occasion of all production. If at the end of the primary term, or at any time thereafter, this lease is not otherwise being maintained in force but Lessee is then engaged in drilling, reworking or any other operations are paragraph? A such pays and the production in paying quantities from the leased premises or lands pooled therewith in the production in paying quantities for me restore production therefrom, this lease shall remain in force on the substances covered hereby, as long thereafter as there is production in paying quantities from the leased premises or lands pooled therewith. After completion of a well capable of producing in paying quantities hereunder, Lessee shall drill such additional wells on the leased premises or lands pooled therewith. After completion of a well capable of producing in paying quantities from the leased premises or lands pooled therewith. After completion of a well capable producing in paying quantities from the leased premises or lands pooled
- of the leased premises or lands pooled therewith shall be reduced to the proportion that Lesson's interest in such part of the leased premises bears to the full mineral estate in such part of the leased premises

Page 3 of 3

- 8. The interest of either Lessor or Lessee hereunder may be assigned, devised or otherwise transferred in whole or in part, by area and/or by depth or zone, and the rights and obligations of the parties hereunder shall extend to their respective heirs, devisees, executors, administrators, successors and assigns. No change in Lessor's after Lessee has been furnished the original or certified or duly authenticated copies of the documents establishing such change of ownership shall be binding on Lessee until 60 days until Lessor has satisfied the notification requirements contained in Lessee's usual form of division order. In the event of the death of any person entitled to shut-in royalties to the credit of decedent or decedent's estate in the depository designated above. If at any time two or more persons are entitled to shut-in royalties hereunder, Lessee may pay or tender such shut-in royalties to such persons or to their credit in the depository, either jointly or separately in proportion to the interest which each owns. If Lessee transfers its interest hereunder in whole or in part Lessee shall be relieved of all obligations thereafter Lessee with respect to any interest not so transferred. If Lessee transfers a full or undivided interest in all or any portion of the area covered by this lease, the obligation to pay or tender shut-in royalties hereunder shall be divided between Lessee and the transferee in proportion to the net acreage interest in this lease then held by each.

 9. Lessee may, at any time and from time to time, deliver to Lessor or file of record a written release of this lease as to a full or undivided interest in all or any portion of the area covered by this lease or any depths or zones there under, and shall thereupon be relieved of all obligations thereafter arising with respect to the interest so released in accordance with the net acreage interest retained hereunder.
- the area covered by this lease or any depths or zones there under, and shall thereupon be relieved of all obligations thereafter arising with respace to the interest so released in accordance with the net acreage interest retained hareunder.

 10. In exploring for, developing, producing and marketing oil, gas and other substances covered hereby, or the leased premises or fands pooled or unitized herewith, in primary and/or enhanced recovery, Lessee shall have the right of ingress and egress along with the right to conduct such operations on the leased premises as may be reasonably necessary for such purposes, including but not limited to geophytical operations, the drilling of watch operations on the leased premises or roads, canals, pipelines, tanks, water wells, disposal wells, injection wells, p.tiss, electric and telephone lines, power stations, and other facilities deemed necessary by Lessee to developing, producing, exploring, developing, producing or marketing from the leased premises of roads, canals, pipelines, store, treat and/or transport production. Lessee may use in such operations, free of cost, and of the relief of the production of the lease may use in such operations, free of cost, and of the relief state of the relief leased premises of the production of the lease of the production of the lease of the premise of the production of the lease of the production of the lease of the premises of the production of the lease of the premises of the production of the lease of the premises of the production of the lease of the premises of

- Notwithstanding anything contained to the contrary in this lease, Lessee shall not have any rights to use the surface of the leased premises for drilling or other

This instrument was acknowledged before me on the ZE day of FERRIAM 2011, by

corporation, on behalf of said corporation.

LESS

17. This lease may be executed in counterparts, each of which is deemed an original and all of which only constitute one original.

DISCLAIMER OF REPRESENTATIONS: Lessor acknowledges that oil and gas lease payments, in the form of rental, bonus and royalty, are market sensitive and may vary depending on multiple factors and that this Lease is the product of good faith negotiations. Lessor understands that these lease payments and terms are final and that Lessor entered into this lease without duress or undue influence. Lessor recognizes that lease values could go up or down depending on market conditions. Lessor colleges that lease values could go up or down depending on market conditions. acknowledges that no representations or assurances were made in the negotiation of this lease that Lessor would get the highest price or different terms depending on future market conditions. Neither party to this lease will seek to alter the terms of this transaction based upon any differing terms which Lessee has or may negotiate with a

my other lessors/oil and gas owners.		•	• 0
WITNESS WHEREOF, this lease is executed to be effecti devisees, executors, administrators, successors and assign	ve as of the date first writte s, whether or not this lease	en above, but upon execution shall be binding on the same above, but upon executed by all parties hereinabove na	he signatory and the signatory's med as Lessor.
OR (WHETHER ONE OR MORE)			α
Signatural Regental		Signature: Lonn	ie fal der
Printed Name: Albert RESINALD	Reces	Printed Name: Bownie	RAE FORES
STATE OF CAR	ACKNOWLEDG	SMENT	
STATE OF CRANGE	也		
This instrument was acknowledged before me of	the ZAS day of	EBELTO, 2011, by Albert RE	Should FEERS
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KRISTEN S. OLLENDORFF COMM. # 1918528 NOTARY PUBLIC-CALFORMA ORANGE COUNTY MY COMM. EXP. DEC. 24, 2014		Notary Public, State of Texas EALIFO 2 Notary's name (printed): COSSEN Notary's commission expires: 2/24/1	Y CLEHOOTH
A A.	ACKNOWLEDG	GMENT	
STATE OF CA COUNTY OF DRANGE This instrument was acknowledged before me or	<u> 14</u>	Francy, 2011, by Bannie R	
This instrument was acknowledged before the of	Title day of _	2 Comments	
KRISTEN S. OLLENDORFF COMM.# 1918528 COMM.# 1918528 MOTARY PUBLIC-CALIFORMA ORANGE COUNTY MY COMM. Exp. Dec. 24, 2014 7		Notary Public, State of Toxac CA LIFOR Notary's name (printed): CO SEN SNotary's commission expires:	LO ELEMPORTY
STATE OF	CORPORATE ACKNO	WLEDGMENT	4
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